



19 July 2016

Mr Andrew Kabega
Senior Advisor Listings Compliance ASX Limited
Level 5, 20 Bridge Street
Sydney NSW 2000

Dear Andrew

Re: Gazal Corporation Limited (GZL)

We refer to your letter dated 18 July 2016 and respond as follows:

1. The requirement to lodge the Appendix 3Y lodged on behalf of Patrick Robertson yesterday arose due to his participation in the Gazal Corporation Limited Long Term Incentive Plan and shares issued under that plan. The GZL shares were issued pursuant to the LTI Plan on 1 July 2016.

The late lodgement of the Appendix 3Y was due to an oversight at GZL and procedures have been put in place to address the oversight.

2. GZL takes its responsibilities under the Listing Rules very seriously. It has procedures in place to ensure the timely notification of relevant information to the company secretary, being obligations on directors pursuant a Memorandum of Disclosure of Directors Interests in keeping with the company's Securities Trading Policy.

3. GZL believes its policies and procedures it has with its directors are adequate and the delay in lodging the Appendix 3Y the subject of the breach notice was unfortunately a management oversight.

Please contact me if you require further information.

Yours faithfully,
Gazal Corporation Limited

A handwritten signature in black ink that reads "P.J. Wood." with a small flourish at the end.

Peter Wood
Company Secretary

Gazal Corporation Limited ABN 57 004 623 474

3-7 McPherson Street Banksmeadow NSW 2019 Australia Private Bag No.27 Post Office Botany 1455

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18 July 2016

Mr Peter Wood
Company Secretary
Gazal Corporation Limited
3-7 McPherson Street
Banksmeadow NSW 2019

By email: peter.wood@gazal.com.au

Dear Mr Wood,

GAZAL CORPORATION LIMITED (the “Entity”): Appendix 3Y – Change of Director’s Interest Notice

We refer to the following;

1. The Appendix 3Y lodged by the Entity with ASX on Monday, 18 July 2016 for Mr Patrick Robinson (the “Director Notice”);
2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.

- On the date that the entity is admitted to the official list.
- On the date that a director is appointed.

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity’s admission or a director’s appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.



- 3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

The Appendix 3Y indicates that a change in the Director's notifiable interest occurred on 1 July 2016. It appears that the Director's Notice should have been lodged with ASX by 8 July 2016. Consequently, the Entity may be in breach of listing rules 3.19A and/or 3.19B. It also appears the director concerned may have breached section 205G of the Corporations Act.

Please note that ASX is required to record details of breaches of the listing rules by listed entities for its reporting requirements.

ASX reminds the Entity of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Entity make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: *Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*, we ask that you answer each of the following questions.

1. Please explain why the Appendix was lodged late.
2. What arrangements does the Entity have in place under listing rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Entity intend to take to ensure compliance with listing rule 3.19?

Your response should be sent to me by e-mail at Andrew.kabega@asx.com.au . It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (i.e. before 9.30 a.m. A.E.S.T.) on Wednesday, 20 July 2016.



ASX

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Andrew Kabega

Senior Adviser, Listings Compliance (Sydney)